

Message Text

UNCLASSIFIED

PAGE 01 SEOUL 07468 171129Z

14

ACTION EA-09

INFO OCT-01 EB-07 ISO-00 /017 W
----- 042777

R 170810Z SEP 76
FM AMEMBASSY SEOUL
TO SECSTATE WASHDC 9544
INFO USDOC WASHDC

UNCLAS SEOUL 7468

E.O. 11652: N/A

TAGS: EFIN, ECO, EINV, KS

SUBJECT: REVISION OF KOREAN FOREIGN INVESTMENT LAWS

REF: SEOUL 3114

1. REFTTEL REPORTED THAT OFFICIALS OF THE KOREAN ECONOMIC PLANNING BOARD (EPB) WERE PLANNING REVISIONS TO KOREA'S INVESTMENT LAWS TO EQUILIBRATE INCENTIVES BETWEEN FOREIGN AND DOMESTIC INVESTORS.

2. EPB OFFICIALS ARE DRAFTING NEW LEGISLATION WHICH EVENTUALLY MAY REPLACE OR CHANGE THE FOREIGN CAPITAL INDUCEMENT LAW (FCIL). HOWEVER, THE PROPOSED LEGISLATION HAS NOT BEEN COMPLETED AND CONSEQUENTLY THE LEGISLATION WILL NOT BE PROPOSED DURING THIS LEGISLATIVE SESSION AND SO WILL NOT BECOME LAW THIS YEAR.

3. WE HAVE OBTAINED REPEATED ASSURANCES THAT INCENTIVES GRANTED UNDER THE CURRENT FCIL WILL NOT BE ABROGATED.
STERN

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: INVESTMENT LAW, LEGISLATIVE BILLS, FOREIGN INVESTMENTS, REORGANIZATIONS
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Draft Date: 17 SEP 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: n/a
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Margaret P. Grafeld
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